

1 DAVID K. WILLINGHAM (SBN 198874)
2 *dwillingham@kslaw.com*
3 PAUL J. WATFORD (SBN 183283)
4 *pwatford@kslaw.com*
5 JAMIE A. LANG (SBN 253769)
6 *jlang@kslaw.com*
7 **KING & SPALDING LLP**
8 633 West Fifth Street, Suite 1600
9 Los Angeles, CA 90071
10 Telephone (213) 218-4005
11 YELENA KOTLARSKY
12 (*pro hac vice*)
13 *ykotlarsky@kslaw.com*
14 **KING & SPALDING LLP**
15 1185 Avenue of the Americas,
16 34th Floor
17 New York, NY 10036
18 Telephone (212) 556-2207

STEPHEN A. BEST (*pro hac vice*)
sbest@brownrudnick.com
BROWN RUDNICK LLP
601 13th St NW, Suite 600
Washington, DC 20005
Telephone (202) 536-1737
ANGELA M. PAPALASKARIS
(*pro hac vice*)
apapalaskaris@brownrudnick.com
BROWN RUDNICK LLP
7 Times Square
New York, NY 10036
Telephone (212) 209-4817
STEPHEN COOK (SBN 204446)
scook@brownrudnick.com
BROWN RUDNICK LLP
2211 Michelson Drive, 7th Floor
Irvine, CA 92612
Telephone (949) 440-0215

Attorneys for Defendant *Terren Scott Peizer*

**UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA**

UNITED STATES OF AMERICA,
Plaintiff,
v.
TERREN S. PEIZER,
Defendant.

Case No. 2:23-cr-00089(A)-DSF

**STIPULATION FOR ORDER
STAYING ENFORCEMENT OF
CRIMINAL MONETARY
PENALTIES AND
RESTRAINING ASSETS FOR
PAYMENT OF CRIMINAL
MONETARY PENALTIES
PENDING APPEAL;
[PROPOSED] ORDER**

1 Plaintiff United States of America, by and through its counsel of record, Trial
2 Attorney Matthew Reilly, Assistant United States Attorneys Jonathan Galatzan and
3 Mariam Kaloustian, and defendant Terren Scott Peizer (“Mr. Peizer”), by and
4 through his counsel of record, hereby stipulate as follows:

5 1. On April 24, 2023, the Court entered an Order Modifying Conditions
6 of Release, which included the posting of a \$2,000,000 cash bond belonging to Mr.
7 Peizer. (Dkt. 45.)

8 2. On April 30, 2025, the Court imposed on Mr. Peizer a forfeiture
9 money judgment of \$12,711,324. (Dkt. 415.)

10 3. On June 23, 2025, the Court imposed a sentence on Mr. Peizer that
11 included a total fine of \$5,250,000, as well as a mandatory special assessment of
12 \$300 (hereinafter, the forfeiture money judgment, fine, and special assessment will
13 be collectively referred to as “criminal monetary penalties”). (Dkt. 427.) Together,
14 Mr. Peizer’s criminal monetary penalties total \$17,961,624. The Court set a self-
15 surrender date of August 6, 2025, and permitted Mr. Peizer to remain out of
16 custody on the preexisting bond conditions. (Dkts. 426, 427.)

17 4. On June 23, 2025, Mr. Peizer moved for bond pending appeal (Dkt.
18 425), which the government has opposed (Dkt. 435.) Pursuant to a stipulated
19 briefing schedule, the motion is set to be heard on August 4, 2025, and Mr. Peizer’s
20 self-surrender date was continued to August 20, 2025. (Dkt. 432.)

21 5. On June 25, 2025, Mr. Peizer also filed a Notice of Appeal. (Dkt.
22 429.) Mr. Peizer’s Opening Appellate Brief is currently due on September 17,
23 2025, and the government’s Answering Brief is due on October 17, 2025.

24 6. The parties agree that if Mr. Peizer were to satisfy his financial
25 criminal monetary penalties now, but his convictions were subsequently overturned
26 on appeal, the government and the Clerk of the Court may be required to return
27 some or all of any collected funds to Mr. Peizer.
28

1 7. After meeting and conferring on this issue, the parties agree that in lieu
2 of immediate payment of the criminal monetary penalties, conditions can be
3 imposed to allow prompt payment of the full amount of the criminal monetary
4 penalties should they still be owed after Mr. Peizer has exhausted his direct appeal
5 and his conviction becomes final.

6 8. Accordingly, the parties stipulate that the Court should stay the
7 collection of the criminal monetary penalties during the pendency of his appeal
8 upon the following conditions:

9 a. If Mr. Peizer's Motion for Bond Pending Appeal ("Motion for
10 Bond") is denied and that ruling is upheld on direct appeal, and he is
11 required to self-surrender, the \$2,000,000 portion of his bond that is
12 secured by cash shall not be exonerated upon surrender. Instead, pursuant
13 to 28 U.S.C. § 2044, the \$2,000,000 shall continue to be held by the Clerk
14 of the Court during the pendency of his direct appeal;

15 b. After Mr. Peizer has exhausted his direct appeal and his
16 conviction becomes final, the Clerk of the Court shall apply the
17 \$2,000,000 to any outstanding criminal monetary penalties pursuant to 28
18 U.S.C. § 2044, and, if he owes none or a lesser amount, then the Clerk of
19 the Court shall return to Mr. Peizer any amount not applied toward
20 criminal monetary penalties;

21 c. Additionally, within 14 days of the Court's ruling on Mr.
22 Peizer's pending Motion for Bond, Mr. Peizer will transfer to a segregated
23 Oppenheimer brokerage account shares of the Federal National Mortgage
24 Association (FNMA) in the following amount:

25 i. If Mr. Peizer's motion for bond pending appeal is granted
26 – and he thus remains released on bond – then the number of shares
27 equal to the value of the full criminal monetary penalties of
28 \$17,961,624; or

1 ii. If Mr. Peizer's motion for bond pending appeal is denied
2 and that ruling is upheld on appeal, and he is required to self-
3 surrender, then the number of shares equal to the full criminal
4 monetary penalties amount less \$2,000,000, which is \$15,961,624;

5 iii. Mr. Peizer shall file a status report within 14 days of the
6 ruling on his Motion for Bond, notifying the Court and the
7 government that shares of the Federal National Mortgage
8 Association totaling no less than either \$17,961,624 or \$15,961,624
9 (dependent on whether the Motion for Bond was granted or denied)
10 were transferred to the segregated Oppenheimer brokerage account,
11 and providing the last four digits of the account to the Court;

12 d. In either case, the Court shall enter a restraining order
13 preventing the transfer of shares placed in the segregated Oppenheimer
14 account during the pendency of Mr. Peizer's direct appeal, and that order
15 shall be served on Oppenheimer as well as Mr. Peizer via counsel;

16 e. If, after having exhausted his direct appeal, Mr. Peizer still owes
17 any criminal monetary penalties, Mr. Peizer consents that within 30 days
18 of a request made upon counsel for Mr. Peizer by the government
19 pursuant to this section, Mr. Peizer shall cause Oppenheimer to liquidate
20 the shares held in the segregated account and shall make payments as
21 follows to satisfy those criminal monetary penalties;

22 i. Either \$3,250,300 or \$5,250,300 (depending on whether
23 the Motion for Bond was previously granted or denied), shall be
24 paid to the Clerk of the Court for satisfaction of the special
25 assessment and the total fine;

26 ii. As part of this agreement, the government has agreed not
27 to impose penalties for delinquency or default pursuant to 18
28 U.S.C. § 3612, during the pendency of the direct appeal;

1 iii. Mr. Peizer understands and agrees that if full payment is
2 not received pursuant to the terms of this stipulation within 30 days
3 of the government's request, Mr. Peizer will be considered
4 delinquent and in default, and will be required to pay penalties
5 pursuant to 18 U.S.C. § 3612(g);

6 iv. \$12,711,324 shall be paid to the United States Marshal
7 Service, via check or wire transfer, instructions for which shall be
8 provided by the United States Attorney's Office. If, at the time the
9 government receives the proceeds of the segregated Oppenheimer
10 account, the amount received is less than the financial penalties
11 owed, Mr. Peizer must pay the remaining balance within 14 days;
12 and

13 f. If a final determination is made by the Court, the Ninth Circuit
14 Court of Appeals, or the United States Supreme Court that Mr. Peizer
15 does not owe any criminal monetary penalties, and the case is not
16 remanded for further proceedings, then the foregoing conditions and
17 restraining order shall be lifted, and Defendant may dispose of the shares
18 in the segregated Oppenheimer account as he wishes. If, on the other
19 hand, the case is remanded for further proceedings, the restraining order
20 shall remain in effect until the remanded proceedings have concluded, and
21 any related criminal monetary penalties have been paid.

22
23 IT IS SO STIPULATED.

24 //

25 //

26 //

27 //

1 DATED: July 24, 2025

Respectfully submitted,

2 By: /s/David K. Willingham

3 KING & SPALDING LLP
4 DAVID K. WILLINGHAM
JAMIE A. LANG
YELENA KOTLARSKY

5 BROWN RUDNICK LLP
6 STEPHEN A. BEST
ANGELA M. PAPALASKARIS
7 STEPHEN COOK

8 *ATTORNEYS FOR DEFENDANT*
9 *TERREN SCOTT PEIZER*

10 DATED: July 24, 2025

GLENN S. LEON

11 Chief
12 Fraud Section, Criminal Division

13 /s/ with e-mail permission
14 MATTHEW S. REILLY

15 DATED: July 24, 2025

BILAL A. ESSAYLI
United States Attorney

17 /s/ with e-mail permission
18 JONATHAN GALATZAN
19 MARIAM KALOUSTIAN

20 Attorneys for Plaintiff
UNITED STATES OF AMERICA

21 **ATTESTATION**

22 I, David K. Willingham, hereby attest that all other signatories listed above
23 concur in this filing's content and have authorized me to make this filing.

24
25 Dated: July 24, 2025

/s/ David K. Willingham
26 David K. Willingham